

STATE OF CALIFORNIA  
ELECTRICITY OVERSIGHT BOARD



Gray Davis, Governor

**RESOLUTION OF THE ELECTRICITY OVERSIGHT BOARD**

**Resolution No. 00-08-03.**

WHEREAS, Governor Gray Davis has requested that the Electricity Oversight Board (EOB) take certain actions to assure that prices paid for energy procured by and through the California Power Exchange (CalPX) and the California Independent System Operator are reasonable until markets are workably competitive.

NOW, THEREFORE, BE IT RESOLVED, that the EOB urges the CalPX Governing Board to request that the Federal Energy Regulatory Commission (FERC) authorize the CalPX to impose bid caps at the lowest reasonable level consistent with the requirement that rates borne by California consumers are just and reasonable; and

RESOLVED FURTHER, that the EOB urges that the CalPX make such a request of FERC at the earliest possible opportunity and to request the earliest possible effective date; and

RESOLVED FURTHER, that the EOB directs EOB Staff to take all necessary and appropriate actions to support the CalPX in such a request at FERC; and

RESOLVED FURTHER, that the EOB directs EOB Staff to coordinate with the California Public Utilities Commission in actions to achieve the above-stated goals.

I certify that the foregoing resolution was duly introduced, passed and adopted at a meeting of the Electricity Oversight Board of the State of California held on August 1, 2000. The following Board members voted favorably thereon:

Michael Kahn, Chairman  
Bruce Willison, Member

(Original signed by Gary C. Heath)  
Gary C. Heath  
Executive Director

Date: August 1, 2000